04R-169 Introduce: 7-12-04

## RESOLUTION NO. A-

WHEREAS, in order to pay the costs of acquiring certain land rights and designing, constructing,
reconstructing, improving, extending, installing and completing grading, paving, curbing, guttering,
rehabilitation and other related and incidental improvements to the streets, avenues and other public ways,
including trails, in the City of Lincoln, Nebraska (the "City"), it is necessary to issue general obligation
bonds of the City and to levy a tax for the payment thereof, and

**WHEREAS**, it is in the best interests of the City to present the question of the issuance of such bonds and the levying of a tax to pay the same to the electors of the City at a special election to be held by the City on Tuesday, September 14, 2004.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council (the "Council") of the City as follows:

1. The Council hereby finds and determines that:

- a. It is necessary, desirable, advisable and in the best interests of the City that it acquire certain land rights, and design, construct, reconstruct, improve, extend, install and complete grading, paving, curbing, guttering, rehabilitating and other related and incidental improvements to the City's streets, avenues and other public ways, including trails; all of such Improvements as specified in the 2025 Lincoln/Lancaster County Comprehensive Plan and the City of Lincoln Capital Improvements Program at the time of such election (collectively, the "Improvements").
- b. The estimated cost to the City of completing the Improvements will not exceed Seventy-Five Million Dollars (\$75,000,000) and in order to finance the cost thereof, it will be necessary for the City to issue its general obligation bonds in the principal amount of not to exceed Seventy-Five Million Dollars (\$75,000,000), and such

1		bonds to be dated at the time of their issuance, and to become due and payable or	
2		such dates, bear interest at such rates, and to have such other terms as may be fixed	
3		by the City at the time of their issuance.	
4	c.	It will be necessary to cause to be levied and collected annually a tax in addition to	
5		all other taxes upon the taxable property in the City sufficient to pay the principal	
6		and interest accruing on such general obligation bonds as the same become due.	
7	d.	It is in the best interests of the citizens of the City to present the question of the	
8		issuance of such general obligation bonds and the levying of a tax to pay the same	
9		to the duly qualified electors of the City at a special election called by the City to	
10		be held on Tuesday, September 14, 2004.	
11	2. The fo	llowing proposition shall be submitted to the qualified electors of the City at the City	
12	special election to be held on Tuesday, September 14, 2004.		
13	(FORM OF BALLOT)		
14	STREETS, PUBLIC WAYS AND TRAILS BOND ISSUE		
15	STATE OF NEBRASKA		
16	CITY OF LINCOLN		
17	OFFICIAL BALLOT		
18	CITY	SPECIAL ELECTION – TUESDAY, SEPTEMBER 14, 2004.	
19		GENERAL OBLIGATION BONDS	
20		CITY OF LINCOLN, NEBRASKA, ISSUE ITS GENERAL OBLIGATION	
21	BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$75,000,000 FOR THE		
22	PURPOSE OF PAYING COSTS INCIDENT TO ACQUIRING LAND RIGHTS, AND		
23	DESIGNING, CONSTRUCTING, RECONSTRUCTING, IMPROVING, EXTENDING,		
24 25	INSTALLING AND COMPLETING GRADING, PAVING, CURBING, GUTTERING AND OTHER RELATED AND INCIDENTAL IMPROVEMENTS AND		
2 <i>5</i> 2 <i>6</i>	REHABILITATION TO THE CITY'S STREETS, AVENUES AND OTHER PUBLIC		
27	WAYS, INCLUDING TRAILS OF THE CITY; ALL SUCH IMPROVEMENTS AS		
28	SPECIFIED IN THE 2025 LINCOLN/LANCASTER COUNTY COMPREHENSIVE PLAN		
29	AND THE CITY OF LINCOLN CAPITAL IMPROVEMENTS PROGRAM AT THE TIME		
30	OF THIS ELECTION; SUCH BONDS TO BE DATED AT THE TIME OF THEIR		
31	ISSUANCE AND TO BECOME DUE AND PAYABLE ON SUCH DATES, BEAR		
32	INTEREST AT SUCH RATES, AND HAVE SUCH OTHER TERMS AS MAY BE FIXED		
33	BY THE CITY AT THE TIME OF THEIR ISSUANCE; AND		

1 2 3 4 5	"SHALL THE CITY CAUSE TO BE LEVIED AND COLLECTED ANNUALLY A TAX IN ADDITION TO ALL OTHER TAXES UPON THE TAXABLE PROPERTY IN THE CITY SUFFICIENT IN RATE AND AMOUNT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THE SAME BECOME DUE AND PAYABLE?"  VOTE FOR or AGAINST			
6		FOR said General Obligation Bonds and Tax Levy.		
7		AGAINST said General Obligation Bonds and Tax Levy.		
8 9 10 11	Voters desiring to vote in favor of the proposition shall mark in the square opposite the words "FOR said General Obligation Bonds and Tax Levy." Voters desiring to vote against the proposition shall mark in the square opposite the words "AGAINST said General Obligation Bonds and Tax Levy."			
12	3. The Cit	y Clerk shall cause a notice of said election to be given as provided by Article III,		
13	Section 1 of the Charter of the City as required by law; and the Mayor shall be and hereby is directed to			
14	proclaim and give notice that at the City special election to be held by and in the City on Tuesday, September			
15	14, 2004, there will be submitted to the qualified electors of the City, for adoption or rejection, the general			
16	obligation bond authorization question set forth in paragraph 2 hereof; and the City Clerk is further directed			
17	to publish said proclamation as provided by law.			
18	4. The said	d City special election will be held in each election district within the City and at the		
19	polling places designated by the Election Commissioner of Lancaster County, Nebraska (the "Election			
20	Commissioner").			
21	5. The Cit	y Clerk is further directed to notify the Election Commissioner of the City special		
22	election and the general obligation bond authorization question set forth in paragraph 2 hereof, and to procu			
23	the necessary ballots and make all other necessary arrangements for the same.			
24	6. The pol	lling places for said City special election shall be open from 8:00 a.m. to 8:00 p.m.		
25	on Tuesday, September 14, 2004, and a copy of the general obligation bond authorization question to be			
26	submitted shall be posted at each place of voting during the hours said polls are open.			

1	7. Said City special election shall b	be conducted in accordance with the Charter of the City and		
2	the laws of the State of Nebraska applicable to such elections for cities of the primary class, and the ballot			
3	shall be counted, the returns made, and the results canvassed as provided for by law, and all such steps shall			
4	be taken as are provided by law in the ascertainment of the results of said election.			
		Introduced by:		
	Approved as to Form & Legality:			
	City Attorney			
	Bond Counsel			
		Approved this day of, 2004:		
		Mayor		